claims, appointment of receivers and commissioners by the Tribunals, appointment of more than one recovery officer and empowering the Tribunals to distribute the sale proceeds among secured creditors in accordance with the provisions of Section 529 A of Companies Act.

Financial Assistance to Rural Infrastructure Development Fund For Irrigation

498. SHRI A. VIJAYA RAGHAVAN: Will the Minister of FINANCE be pleased to state:

(a) whether the Government have taken any decision to give financial assistance to the States for enhancing the irrigation sector under the Rural Infrastructure Development Fund;

(b) if so, the details thereof and the State-wise break-up of the assistance given; and

(c) the steps taken by Government to enhance the irrigation facilities?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) and (b) Yes, Sir. National Bank for Agriculture and Rural Development (NABARD) provides financial assistance to State Governments and State-owned Corporations under Rural Infrastructure Development Fund (RIDF) Scheme for completion of on-going projects relating to rural infrastructure including irrigation projects. The State-wise details of the total number of projects and the amount sanctioned by NABARD under RIDF-I to V for irrigation sector are given in the enclosed statement (*See* below).

(c) Besides the above, NABARD has also taken several measures to increase the flow of refinance through banks for Minor Irrigation (MI) investments. Some of these are:

(i) Increase in the quantum of refinance from 50% to 90%;

(ii) Unrestricted refinance allocation for MI sector for all banks;

(iii) Uniform interest rate of 8.5% per annum for commercial banks. In respect of Regional Rural Banks and Co-operatives,

refinance is available at 6.5% per annum for loans upto Rs. 25,000 and at 8.5% per annum above Rs. 25,000;

(iv) Ceiling for a single borrower increased from Rs. 10 lakh to Rs. 15 lakh per unit with total outlay of investment not exceeding Rs. 25 lakh;

(v) Unit costs are decentralised and the banks have been given the freedom to fix the unit costs to avoid under financing.

Statement

State-wise details of the cumulative number of projects and the total amount sanctioned by NABARD under RIDF Scheme-I to V

(Rs. Crore)

Sl. No.	State	No. of Projects	Amount Sanctioned
1.	Andhra Pradesh	302	764.44
2.	Assam	30000	41.40
3.	Bihar	426	253.31
4.	Goa	22	11.53
5.	Gujarat	91	436.86
6.	Haryana	31	213.02
7.	Himachal Pradesh	316	57.67
8.	Jammu & Kashmir	190	47.06
9.	Karnataka	111	248.63
10.	Kerala	492	169.36
11.	Madhya Pradesh	434	688.80
12.	Maharashtra	226	505.87
13.	Manipur	66	1.75
14.	Mizoram	41	6.02
15.	Nagaland	29	4.26
16.	Orissa	2541	418.82
17.	Rajasthan	178	472.55
18.	Tamil Nadu	27	35.39

(Rs. Crore)

Sl. No.	State	No. of Projects	Amount Sanctioned
19.	Uttar Pradesh	8051	783.27
20.	West Bengal	4039	183.68
	TOTAL :	47613	5343.68

Projected GDP Growth

499. SHRI SANTOSH BAGRODIA: Will the Minister of FINANCE be pleased to state:

(a) what is the projected GDP growth during the next two years, year-wise;

(b) whether it is the same as projected by the R.B.I.; and

(c) if not, what are the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) to (c) The Ninth Five Year Plan (1997—2002) document (April 1999) has noted that the average growth rate of gross domestic product (GDP) projected for the last three years of the plan is about 7 per cent. The Reserve Bank of India does not make any official projection of GDP growth.

Exemption to Co-operatives from Income-Tax

500. SHRI LALITBHAI MEHTA: Will the Minister of FINANCE be pleased to state:

(a) wheather the different High Courts have taken different views regarding the Section 80p(2)(a) 1 of the Income-tax Act, 1961 exempting co-operatives from Income-tax;

(b) if so, the action taken to exempt co-operatives from Income-tax to promote co-operatives in the country; and

(c) if no action is taken, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI V. DHANANJAYA KUMAR): (a) Yes, Sir.

(b) As an incentive to promote co-operatives in the country,